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ARTICLES OF ASSOCIATION

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SOUTH FORK

Hydraulic & Mining Company,

LIMITED

REGISTERED OFFICE. - QUESNELLE FORKS.

INCORPORATED JUNE 23RD, 1892.

VICTORIA, B. C.

"THE COLONIST" PRINT, GOVERNMENT ST.

1892.



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ARTICLES OF ASSOCIATION

—OF THE—

South Fork Hydraulic and Mining Company,

—LIMITED.—

MEETINGS.

ARTICLE 1. The Annual Meeting of Shareholders shall be held at Quesnelle Forks on the third Saturday in May in each year, for the election of Trustees, and the transaction of any other business relating to the affairs of the Company.

ART. 2. A General Meeting of Shareholders may be called at any time by the Trustees whenever they may deem the same necessary or advisable, and it is incumbent on the President to call a Special Meeting of Shareholders whenever required so to do in writing by one-fourth part in value of the Shareholders of the Company, for the transaction of any business specified in such written requisition or notice calling the meeting.

ART. 3. Notice of the time and place for holding the Annual, General or Special Meetings shall be mailed

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to each Shareholder at their registered address, at least thirty days previous to such meeting.

ART. 4. The meetings of Trustees shall be held as often as the business of the Company shall require, and shall be called by the President.

ART. 5. Questions at meetings shall be decided by a majority in value of the Shareholders present, either in person or by proxy, and in case the number of votes are equal the President, in addition to his original vote, shall have a deciding or casting vote.

ART. 6. No Shareholder shall be entitled to vote at any meeting of the Company, unless all calls for assessments due by him have been paid.

TRUSTEES.

ARTICLE 7. The affairs of the Company shall be managed by a board of five Trustees, elected as, and in such manner as, the "Companies Act, 1890," prescribes. Three shall form a quorum, and *Whereas*, by the registered Memorandum of Association the number of Trustees is three, and *Whereas*, it has been deemed expedient to increase the number to five, be it therefore *Resolved*, that the number of Trustees be and is hereby increased to five.

ART. 8. The Company may from time to time in General Meeting increase or reduce the number of Trustees.

ART. 9. The President and Vice-President shall be chosen by the Trustees from among themselves at the first board meeting after the General Meeting.

ART. 10. The President shall, if present, preside at all meetings of the Company. He shall call meetings of the Board and Shareholders when necessary, and shall with the concurrence of the other members of the Board of Trustees, advise with and render such assistance to the General Superintendent as shall be in his power. In his absence the Vice-President shall have, and exercise all the powers of the President. A Trustee may at any time summon a meeting of Trustees. In the absence of President and Vice-President, the Board shall appoint some other member to preside in his place.

ART. 11. The Secretary shall keep a record of the proceedings at all meetings of the Board and of the Shareholders, and shall be the custodian of the seal of the Company and of all books, papers, records, etc., belonging to the Company, which he shall deliver when authorized so to do by resolution of the Board, to any such person or persons as shall be named by the resolution.

ART. 12. Any Shareholder holding two thousand five hundred shares and not in arrears for calls on same may be elected a Trustee.

ART. 13. The Trustees shall hold office for one year, and until their successors shall be elected. Retiring Trustees shall be again eligible for office.

ART. 14. In case of the death of a Trustee, or his being unable to act as such, or his ceasing to be a Shareholder, the vacancy thereby created may be filled for the unexpired portion of the term by the Board from among the qualified Shareholders of the Company.

ART. 15. The Company shall have a common seal of such design as the Board may determine, which seal shall, whenever used, be authenticated by the signature of the President and Secretary.

ART. 16. The Board shall appoint, in addition to a General Superintendent, such other officers or agents, and employ such servants as the business of the Company shall require, the General Superintendent seeing executed such work and in such manner as the Board of Trustees shall decide upon.

TRANSFER OF STOCK.

ARTICLE 17. Shares in the Company shall be transferred in the following manner: On presentation to the Secretary of the certificate or certificates properly endorsed, he shall retain such certificate or certificates and issue to the holder thereof a new certificate or certificates and make the necessary entry of transfer on the

Company's books, but the transferor shall be deemed to be the holder of the shares until the certificate or certificates so endorsed shall have been presented to the Secretary, and the necessary entry made on the books as aforesaid ; and twenty-five cents shall be paid the Secretary for each new certificate, and a like fee shall be charged to replace certificates that may have been destroyed or lost.

ART. 18. No shares are transferable till all calls for assessments on same have been paid.

ART. 19. The transfer book of the Company shall be closed during the fourteen days immediately preceding the Annual General Meeting, of such closing each Shareholder shall be notified. The books of the Company shall be open for inspection by Shareholders during business hours, except as aforesaid.

TRANSMISSION OF SHARES.

ARTICLE 20. The executors or administrators of a deceased member shall be the only persons recognized by the Company as having any title to his or her shares.

ASSESSMENTS.

ARTICLE 21. The mode of levying assessments shall conform to that laid down by "Companies Act, 1890," but the limit of same shall be restricted to two

per cent. yearly of the Capital Stock, and no individual assessment shall exceed one-seventh of ten per cent. Thirty days at least to intervene between assessments.

ART. 22. Notice of all assessments shall be sent to each Shareholder to his or her registered address.

DELINQUENT SHARES.

ARTICLE 23. Shares shall be deemed delinquent thirty days from date on which assessment shall have become due.

ART. 24. Delinquent stock shall be sold at public sale fifteen days from date of delinquency.

ART. 25. The Company may, from time to time, in general meeting, repeal, amend and re-enact these By-laws, with the exception of Article 21.



